currency and multi-asset portfolios through investment in securities and deposits with other Central Banks, Bank for International Settlement (BIS), International Monetary Fund (IMF) etc.

(d) Since the foreign exchange reserves are invested outside the country, there is no direct impact on prices of commodities.

Tax collection from Maharashtra

464. SHRI Y.P. TRIVEDI: Will the Minister of FINANCE be pleased to state:

(a) the amount collected by way of taxes from Maharashtra and particularly from Mumbai in the last three years, year-wise;

(b) the amount of Central funds provided to the State during these years, year-wise;

(c) what percentage did the Central fund constitute of the tax collection, year-wise; and

(d) whether the percentage nearly holds for the State?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (d) The information is being collected and will be laid on the Table of the House.

Cash crunch in the real-estate sector

465. SHRI RAJKUMAR DHOOT: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that due to spurt in building/real-estate sector, most of the large developers are facing cash crunch and are resorting to borrowing from un-organized sector at high rates of interest;

(b) if so, the details thereof;

(c) its impact on real-estate prices and generation of black money; and

(d) the steps being taken by Government to control black money and real-estate prices?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Following the global melt-down a liquidity constraint was felt by many sectors of the economy, including building/real estate sector. In order to ensure that this sector is not adversely affected the RBI took a number of measures to improve the liquidity constraints and to bring down the overall cost of credit. With reduction in the REPO rates, the scheduled commercial banks were able to bring down their lending rates to the housing/real estate sector. A Special Refinance facility of Rs.4,000 crore was introduced in December, 2008 to enable the National Housing Bank (NHB) to lend to Housing Finance Companies at reasonable rate of interest. Further more, in view of the difficulties faced by the real estate sector, exceptions/special treatment has been extended to commercial real estate exposures which are